



## Forestry Futures Trust Committee Terms of Project Approval

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Approval of the project set out in the Project Authorization Form is subject to the condition that the approved project applicant [“applicant”] meets the following terms:

1. The Committee will approve a project only in advance of its initiation; funding will not include reimbursement for expenses acquired before the date of the Forestry Futures Trust Committee’s [the “Committee”] approval letter.
2. Project funding will not be provided beyond the maximum approved budget as set out in the Project Authorization form<sup>1</sup>.
3. The project shall be completed by the specified completion date<sup>1</sup>.
4. Money provided by the Forestry Futures Trust (FFT) shall be used solely for the purposes of the project.
5. The applicant shall use its own funds for completion should the maximum project funding be less than the actual cost of the completed project.
6. The applicant may not assign its rights under this agreement without the prior written consent of the Committee.
7. Project documentation shall be submitted using the most current forms as posted on our website at [www.forestryfutures.ca](http://www.forestryfutures.ca).
8. For projects of two- or three-years duration, the applicant shall submit to the Committee an interim Project Work Report for each fiscal year in which work on the project is carried out. This report shall be received no later than April 30. Note that the release of funds following each year of a multi-year project is contingent upon the Committee receiving and approving the annual Project Work Report for the year just completed.
9. Within one month of completion of the project, the final Project Work Report must be completed and forwarded to the Committee. Final payment in full will not be authorized until this final Project Work Report has been received and approved by the Committee.
10. A Final Reimbursement Request shall be submitted no later than April 30 and shall reconcile amounts reimbursed with actual costs incurred by the applicant as reported in the Project Work Report. The amount of the Final Reimbursement Request shall be for

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<sup>1</sup> Written requests for additional funding or project extensions may be considered by the Committee under exceptional circumstances; requests must be received prior to the project’s completion date.

not less than twenty percent (20%) of the total approved funding for the final year.

11. The applicant shall submit claims for Interim or Final Reimbursement to the Committee at [admin@forestryfutures.com](mailto:admin@forestryfutures.com) and to the Forestry Futures Trust Secretariat at [trustclaims@ontario.ca](mailto:trustclaims@ontario.ca), according to the reimbursement schedule in the Project Authorization Form.
12. Each Reimbursement Request shall be accompanied by paid contractor receipts/invoices that support and verify the claim.
13. Contractor receipts/invoices that contain both Forestry Futures Trust and Forest Renewal Trust (FRT) expenditures must be accompanied by the FRT/FFT Invoice Clarification form and submitted with the Reimbursement Request. Claims are to be submitted separately to each Trust for the portion of an invoice that belongs to it. FFT-funded expenses that are paid through an SFL's FRT account will not be compensated by way of a transfer of funds.
14. The Trustee shall withhold from the payment of each Reimbursement Request ten percent (10%) of the amount to be paid pursuant to the claim, as required under the Construction Lien Act. The ten percent (10%) hold back shall be released to the appropriate payee forty-five (45) days after the initial payment unless the Ministry of Natural Resources and Forestry is advised that a notice of lien has been served on the Crown.
15. In the event that the applicant has received reimbursement in excess of the actual project costs as reported in the Project Work Report, the applicant shall reimburse Forestry Futures Trust for the amount of such overpayment.
16. The applicant shall maintain proper financial records pertaining to the project for a period of not less than twenty-four months. Appropriate silvicultural records shall be maintained until the end of the current forest management for the forest management unit on which the project is situated.
17. The applicant shall, upon request, provide the Committee, an auditor of the Forestry Futures Trust or the Provincial Auditor access to and the right to review and copy and remove any documents with respect to the project.
18. Any information contained in this agreement, the Application, and any associated documents are public information and may be disclosed by the Committee, the Trustee or the Minister of Natural Resources and Forestry in reports that they are required to make or in information that they are requested to provide under the Crown Forest Sustainability Act. It may, subject to the terms of the Freedom of Information and Protection of Privacy Act, be released to a third party.
19. The applicant shall not bring an action or proceeding or make a claim against the Committee, the Forestry Futures Trust or His Majesty the King as represented by the Minister of Natural Resources and Forestry for any damages, losses or injury including

loss of profit that are occasioned by or alleged to in any way result from or relate to the project, this Terms of Project Approval or any action taken under the agreement.

20. The applicant shall indemnify and save the Trustee, the Committee and the Minister of Natural Resources and Forestry, its officers, employees, servants, and agents harmless from all costs, damages, losses, judgments or claims in any way related to the project or this agreement.
21. If the Committee is of the opinion that the applicant has breached a term of this agreement, it may provide the applicant with notice of the default and an opportunity to correct it within the time specified in the notice.
22. The Committee may, at its discretion, direct the Trustee to discontinue payments and, upon written demand, require the applicant to reimburse the Forestry Futures Trust for any payments made on the approved project if, in its opinion:
  1. The applicant breaches a term of this agreement and has not corrected the breach within the time specified under paragraphs 21 and 22.
  2. Funds provided are misused or are not used for purposes agreed upon and set out above.
  3. The applicant provides the Committee or the Trustee with false or misleading information.
  4. The applicant becomes bankrupt or insolvent or transfers its license.
23. If the Trustee discontinues payments under paragraph 21, the Minister of Natural Resources and Forestry may, at the Minister's discretion, direct the Ministry of Natural Resources and Forestry to complete the project.
24. The Project Authorization Form and its attachments, including this Terms of Project Approval, form the total agreement and may only be amended by written agreement.

**DECLARATION**

I declare that I have read and will comply with the total agreement including the terms of approval set out above.

Project Name: \_\_\_\_\_

Project Number: \_\_\_\_\_

Company Name: \_\_\_\_\_

Authorized Signature: \_\_\_\_\_ Seal \_\_\_\_\_

Date \_\_\_\_\_